Accounting
College of Business
Department of Accounting & Business Law
150 Morris Hall • 507-389-2965

Chair: W. Brown
J. Baird, Ph.D.; P. Brennan, Ph.D.; W. Brown, Ph.D., A. Habib, Ph.D.; JD; E. Jirik, MBA; B. Pike, Ph.D.; R. Zelin, Ph.D.

The accounting major is a professional program designed to prepare the student for work in one or more of three areas: public, industrial or governmental/not for profit accounting.

Admission to a Major in the College of Business. Admission to a major in the College of Business typically occurs at the beginning of the student’s junior year. The student may choose to pursue a degree in one or more of the following COB majors: Accounting, Finance, International Business, Management, or Marketing. Multiple criteria will be considered for admission to a major in the College of Business. Admission is competitive; meeting minimum requirements does not guarantee admission. Deadlines for application are: October 1 for Spring Semester and March 1 for Fall Semester.

Criteria Considered for Admission to a Major in the College of Business
1. Cumulative (Including Transfer) Grade Point Average: minimum 2.7
2. Credits and Courses: 33 completed credits of the 44 general education requirements
3. Completion of the following courses: IT 101, MATH 130, ACCT 217, BLAW 200, MGMT 200, Second Year Experience 201, ECON 201, ECON 202, ECON 207.

POLICIES/INFORMATION

Academic Advising. Students will initially receive their advising from the professional advisors in the College of Business Advising Center. When a student applies to the College of Business, he/she will be assigned a faculty advisor in the major area of study. Questions regarding the assignment of advisors can be answered in the College of Business Advising Center, 151 Morris Hall, 389-2963.

College of Business Laptop Program. Students enrolled in College of Business courses numbered 200 and above are required to have a notebook computer. The College highly recommends that students purchase their COB laptop at the Campus Computer Store allowing them to utilize the full range of benefits of the Laptop Program. Students choosing not to purchase the recommended laptop must have their laptop inspected to be sure that it meets a minimum standard specification requirement and take responsibility for keeping said laptop in operational order at all times. Students using a non-recommended laptop are eligible for only a limited number of the full array of benefits offered by the Laptop Program. For further information, please refer to the College of Business section at the front of this bulletin or visit the College website at www.cob.mnsu.edu.

College of Business Policies. Students who are business minors, non-business majors or those who are not seeking a four year degree may take up to 24 credits in the College of Business.

Students must be admitted to a College of Business major to be granted a Bachelor of Science degree in any College of Business major.

Residency. Transfer students must complete a minimum of 30 resident credits at the upper division (300-400) level in the College of Business at Minnesota State Mankato.

Transfer students pursuing a major or minor in the College of Business must complete at least 50% (one-half) of their major or minor coursework at Minnesota State Mankato.

GPA Policy. Students must earn a minimum grade point average of 2.0 (“C”) on the total courses taken in the College of Business and a 2.25 overall GPA to meet graduation requirements.

To begin taking 300 level courses for the Accounting minor, students must have a cumulative GPA of 2.7 or higher.

Accounting majors or minors must earn a grade of “C” or better in required accounting and business law classes.

P/N Grading Policy. No more than one-fourth of a student’s major shall consist of P/N grades.

Assessment Policy. The College of Business believes that the ongoing assessment of its programs makes a vital contribution to the quality of those programs and student learning. Student participation is an important and expected part of the assessment process.

Internships. Students are encouraged to participate in business and industrial organizations through internship programs. Internships are available during the junior and senior years. Students interested in internships should interview early with the internship coordinator for enrollment in this program.

Student Organizations. Students are encouraged to participate in the Accounting Club. The club is designed to bring students together for both professional and social purposes. Professional activities provide members with a greater understanding of the accounting profession. These activities include speakers and tours, along with social activities.

The Council of Student Business Organizations (COSBO) which is comprised of the presidents of the nine organizations and the college representative of the Student Senate, works directly with the Dean’s office in the coordination of activities of the various organizations and sponsors activities of their own.

ACCOUNTING BS

Required General Education
ECON 201 Principles of Macroeconomics (3)
ECON 202 Principles of Microeconomics (3)
MATH 130 Finite Mathematics and Introductory Calculus (4)
Select one of the following five courses (Choose 3 credits)
PHIL 120W Introduction to Ethics (3)
PHIL 205W Culture, Identity, and Diversity (3)
PHIL 222W Medical Ethics (3)
PHIL 224W Business Ethics (3)
PHIL 226W Environmental Ethics (3)
PHIL 240W Law, Justice & Society (3)

Prerequisites to the Major
ACCT 201 Second Year Experience (0)
ACCT 217 Survey of Financial and Managerial Accounting (4)
ACCT 218 The Accounting Process (1)
BLAW 200 Legal, Political and Regulatory Environment of Business (3)
ECON 207 Business Statistics (4)
IT 101 Introduction to Information Systems (3)
MGMT 200 Introduction to MIS (3)

Major Common Core
Required of all College of Business Majors (Choose 19 credits)
FINA 362 Business Finance (3)
FINA 395 Personal Adjustment to Business (1)
IBUS 380 Principles of International Business (3)
MGMT 330 Principles of Management (3)
MGMT 346 Production and Operations Management (3)
MGMT 481 Business Policy and Strategy (3)
MRKT 310 Principles of Marketing (3)
## ACCOUNTING

**Required for all Accounting Majors (Choose 28 credits)**

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>ACCT 218</td>
<td>The Accounting Process (1)</td>
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<tr>
<td>ACCT 300</td>
<td>Intermediate Financial Accounting I (3)</td>
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<tr>
<td>ACCT 301</td>
<td>Intermediate Financial Accounting II (3)</td>
</tr>
<tr>
<td>ACCT 310</td>
<td>Management Accounting I (3)</td>
</tr>
<tr>
<td>ACCT 320</td>
<td>Accounting Information Systems (3)</td>
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<tr>
<td>ACCT 400</td>
<td>Advanced Financial Accounting (3)</td>
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<tr>
<td>ACCT 410</td>
<td>Business Income Tax (3)</td>
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<tr>
<td>ACCT 420</td>
<td>Operational Auditing (3)</td>
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<tr>
<td>ACCT 421</td>
<td>Assurance Services (3)</td>
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<tr>
<td>ACCT 470</td>
<td>Advanced Topics in Accounting (3)</td>
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<tr>
<td>BLAW 450</td>
<td>Contracts, Sales and Professional Responsibility (3)</td>
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**MAJOR RESTRICTED ELECTIVES**

(Choose three courses of the following)

<table>
<thead>
<tr>
<th>Course Code</th>
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<tbody>
<tr>
<td>ACCT 311</td>
<td>Management Accounting II (3)</td>
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<tr>
<td>ACCT 411</td>
<td>Individual Income Tax (3)</td>
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<tr>
<td>ACCT 420</td>
<td>Operational Auditing (3)</td>
</tr>
<tr>
<td>ACCT 423</td>
<td>Fraud Examination (3)</td>
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<tr>
<td>ACCT 424</td>
<td>Assurance Services II (3)</td>
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<tr>
<td>ACCT 477</td>
<td>International Accounting (3)</td>
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<tr>
<td>BLAW 455</td>
<td>Legal Aspects of Banking and Finance (3)</td>
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**ACCOUNTING MINOR**

**Required Minor: None**

**MINOR COMMON CORE**

<table>
<thead>
<tr>
<th>Course Code</th>
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<tbody>
<tr>
<td>ACCT 217</td>
<td>Survey of Financial and Managerial Accounting (4)</td>
</tr>
<tr>
<td>BLAW 200</td>
<td>Legal, Political, and Regulatory Environment of Business (3)</td>
</tr>
<tr>
<td>BLAW 450</td>
<td>Contracts, Sales, and Professional Liability (3)</td>
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<tr>
<td>BLAW 452</td>
<td>Employment and Labor Law (3)</td>
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<tr>
<td>IT 101</td>
<td>Introduction to Information Systems (3)</td>
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**MINOR REQUIRED ELECTIVES**

(Choose six of the following)

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
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<tbody>
<tr>
<td>BLAW 371</td>
<td>Computer and Technology Law (3)</td>
</tr>
<tr>
<td>BLAW 453</td>
<td>International Legal Environment of Business (3)</td>
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<tr>
<td>BLAW 455</td>
<td>Legal Aspects of Banking and Finance (3)</td>
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<tr>
<td>BLAW 474</td>
<td>Environmental Regulations and Land Use (3)</td>
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<tr>
<td>BLAW 476</td>
<td>Construction and Design Law (3)</td>
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<td>BLAW 477</td>
<td>Negotiation and Conflict Resolution (3)</td>
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<tr>
<td>BLAW 483</td>
<td>Special Topics (1-3)</td>
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**COURSE DESCRIPTIONS**

**ACCT 200 (3) Financial Accounting**
Pre: IT 101, MATH 112
Fall, Spring

**ACCT 201 (0) Second Year Experience**
Fall, Spring

**ACCT 210 (3) Managerial Accounting**
Preparation and analysis of cost-based management reports: use of cost information to make short-term operating decisions and long-term capital decisions.
Pre: ACCT 200
Fall, Spring

**ACCT 217 (4) Survey of Financial and Managerial Accounting**
This is an introductory course in financial and managerial accounting. It focuses on how to present, analyze, and interpret financial and managerial accounting information in order to make effective decisions in the business world.
Fall, Spring, Summer
Pre: IT 101, MATH 112

**ACCT 218 (1) The Accounting Process**
This course emphasizes the procedural aspects of financial accounting. Students will study the Accounting Cycle and receive hands-on practice journalizing business transactions, calculating and journalizing adjusting entries, and preparing financial statements.
Fall, Spring, Summer
Pre: ACCT 217
Co-Req: ACCT 217

**ACCT 300 (3) Intermediate Financial Accounting I**
An in-depth analysis of financial accounting concepts and procedures and includes coverage of the income statement, balance sheet, time value of money, receivables and inventories.
Pre: ACCT 210, grade of “C” or better in ACCT 200
Fall, Spring

**ACCT 301 (3) Intermediate Financial Accounting II**
A continuation of ACCT 300. An in-depth analysis of long term liabilities, stockholders equity, leases, pensions, deferred taxes and the statement of cash flows.
Pre: ACCT 300 & MGMT 305
Fall, Spring

**ACCT 310 (3) Management Accounting I**
Emphasizes product and service costing, including job order and process costing systems. Other related topics are budgeting, pricing, cost-volume-profit analysis, standards and variance analysis.
Pre: ACCT 210 with a grade of “C” or better
Fall, Spring

**ACCT 311 (3) Management Accounting II**
Contemporary managerial accounting and control systems including activity-based costing, strategic cost management, life cycle costing, Just-in-Time, inventory management, quality control, responsibility accounting. Other managerial issues include cost allocation, decentralization performance and productivity measurement, theory of constraints, transfer pricing, capital budgeting and international issues in cost management.
Pre: ACCT 310
Fall, Spring

**ACCT 320 (3) Accounting Information Systems**
A discussion of various accounting information systems. Topics include documentation, internal control, system design, knowledge structures, database design, software evaluation, systems applications and current developments.
Pre: ACCT 300 & MGMT 305
Fall, Spring

**ACCT 400 (3) Advanced Financial Accounting**
A study of accounting principles and concepts for mergers, acquisitions, consolidated statements, foreign currency translation, partnerships, and governmental/ not for profit.
Pre: ACCT 301
Fall, Spring

**ACCT 410 (3) Business Income Tax**
The course examines the principles and procedures relating to the determination and computation of federal income taxes for various business entities including sole proprietorships, corporations, partnerships and tax-exempt entities. The course also covers tax research procedures.
Pre: ACCT 200, ACCT 300 & MGMT 305
Fall, Spring

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ACCT 411 (3) Individual Income Tax
The course examines the principles and procedures relating to the determination and computation of federal income taxes for an individual. Federal estate tax, gift tax, and income taxation of estates and trusts are also examined.
Fall, Spring
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ACCT 420 (3) Operational Auditing
An introduction to general auditing concepts and operational auditing, and a foundation in computer assisted audit techniques. Topics include internal control reviews, operational audits, human resource issues in auditing, sampling, evidence, computer system audits, computer assisted audit techniques and fraud audits.
Pre: ACCT 320 (or concurrent registration)
Fall, Spring

ACCT 421 (3) Assurance Services I
An overview of the external audit process, the issues facing the auditing profession today, and assurance services. Includes detailed coverage of the AICPA Code of Conduct, audit planning, substantive testing, auditors’ responsibilities for detecting fraud, and audit reports.
Pre: ACCT 320
Fall, Spring

ACCT 423 (3) Fraud Examination
Students will learn what occupational fraud is, how and why it is committed, how fraudulent activities can be deterred and appropriate procedures for investigating and resolving allegations of fraud. Students will utilize professional software in fraud detection.
Pre: ACCT 420
Spring

ACCT 424 (3) Assurance Services II
Designed for students interested in financial statement auditing. Topics include substantive audit testing, auditing governmental/not for profit entities, accounting and review services, and other advanced auditing topics.
Pre: ACCT 421
Variable

ACCT 470 (3) Advanced Topics in Accounting
This course will utilize case analysis to examine current issues in accounting and business. Cases will involve an integration of management accounting, accounting information systems, financial accounting, tax and auditing issues.
Pre: ACCT 301, ACCT 310, ACCT 410 & ACCT 420
Fall, Spring

ACCT 477 (3) International Accounting
A study of accounting principles in various countries. Topics include exchange rates, subleasing, reporting, managerial aspects and problems dealing with multinational corporations.
Pre: ACCT 210
Variable

ACCT 491 (1-6) In-Service
Variable

ACCT 493 (1-4) Honors Reading in Accounting
Variable

ACCT 497 (1-16) Internship
Supervised experience in public, industrial or governmental accounting. Students must meet standards established by the employer and the Department of Accounting.
Variable

ACCT 499 (1-4) Individual Study of Accounting
Variable